



14TH ANNUAL GLOBAL NEW VENTURE CHALLENGE

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Agenda

- Overview of the GNVC
- How it works: schedule, entry process, rules
- Components of a feasibility summary
- GNVC alum discussion and Q&A

Overview of the Global New Venture Challenge

- The Edward L. Kaplan New Venture Challenge is the top rated academic accelerator program according to **Seed Accelerator Rankings Project**
- There are five tracks of the New Venture Challenge:
 - Traditional NVC
 - Global NVC
 - Social NVC
 - College NVC
 - Alumni NVC – launched in 2018
- If you have a viable business model, the GNVC will:
 - Improve the **business model substantially**
 - Improve the **business plan substantially**
 - Increase the likelihood that you will be **funded**
 - Provide **seed funding** to winner
- Whether you start a business or not, **you will learn a lot**

New Venture Challenge

330+
COMPANIES
still operating today

\$1+
BILLION
funding raised

\$7.5+
BILLION
in mergers and exits



How it Works: Team Composition

- Each team must consist of at least two current Chicago Booth Executive MBA students
 - Founder student(s) cannot be a minor player/consultant – Booth student(s) must have at least 10% equity stake in the company and plan to continue with the business if it launches
 - Additional students not involved in the launch of the business can also participate for the class experience – they are not required to join the team working on the business outside the class
- There is a maximum of seven registered students allowed but no limit on non-Booth team members
- GNVC teams can include students from multiple cohorts but all team members must attend the same session
- Team may include non-Booth students. They are welcome to attend classes and coaching sessions but cannot participate in the presentations to judges



How it Works: Originality of Business Ideas

- Generally idea should be original and the business cannot be a subsidiary of another company
- Company may not have received more than \$500,000 in equity-based funding
 - Founder self-financing is encouraged
 - Grant funding for research leading to the idea or IP of the company is acceptable
- Business plans that have participated in the past as part of other university business plan competitions are not eligible unless approved by GNVC faculty



How it Works: Intellectual Property Protection

- The University, sponsors, and organizers of the GNVC have taken all reasonable measures to assure that all contestants retain their rights to the business plan and intellectual property
- The protection of these rights is ultimately the responsibility of each contestant
- Contestants are urged to mark as CONFIDENTIAL any portion of their entries that they consider to be proprietary or of a sensitive nature
- Our advisors, judges, and class guests do not sign non-disclosure agreements (NDAs)

How it Works: Entry Rules & Guidelines

<https://polsky.uchicago.edu/programs-events/new-venture-challenge/global-new-venture-challenge/>

Deadlines

- Application will be found on the GNVC website
<http://bit.ly/GNVC2021>
- Deadline for submission of the feasibility summary and application is **January 20, 2021**
- Deadlines for all required submissions are not flexible

WHO WE ARE ▾ WHAT WE OFFER ▾ GET INVOLVED ▾ EVENTS ▾ NEWS AVAILABLE TECHNOLOGIES // INVENTION DISCLOSURE

POLSKY Center for Entrepreneurship and innovation
THE UNIVERSITY OF CHICAGO

SEARCH

GLOBAL NEW VENTURE CHALLENGE (GNVC)

CHOOSE A TRACK: NVC // ALUMNI NVC // COLLEGE NVC // GLOBAL NVC // SOCIAL NVC

Overview

- Official Rules and Guidelines
- Application & Eligibility**
- Schedule and Key Dates
- Resources
- 2020 Sponsors

BACK TO
Edward L. Kaplan, '71, New Venture Challenge (NVC)

OVERVIEW

The Global New Venture Challenge (GNVC) is the dedicated track of the Edward L. Kaplan, '71, New Venture Challenge program that supports Chicago Booth Executive MBA students worldwide. Second-year students in the Chicago Booth Executive MBA program are eligible to apply to the GNVC and participate as one of their capstone course requirements. A benefit of the GNVC is the participation of our alumni and members of the business community in the coaching and judging portions of the competition. More than 80 coaches, judges, panelists, and guest speakers participate in the GNVC each year.

The program is structured to meet the unique schedule needs of Chicago Booth executive MBA students. Since Chicago Booth has three global campuses—Chicago, London and Hong Kong—each campus hosts its own semi-finals event. The top teams across all campuses are invited to participate in the global finals, which are held in Chicago during the Executive MBA graduation week.

Join the conversation on social media using the hashtag: #ChicagoGNVC.

GNVC Team



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GNVC Timeline: Phase I - Application

- Webinar the week of November 30, 2020 to review the application process and discuss what the feasibility summary must cover

What Goes Into the Feasibility Summary?

- Eight page mini business plan
 - What problem is it solving? – Value proposition
 - Who is the customer? – Initial target market
(Hint – do a lot of prospective customer interviews)
 - How large is the market for this product? – Market size
 - Who are the competitors or competing technologies?
 - How will you make money? – Economics and projections
 - What is your go to market strategy? – Customer acquisition
 - Who is your team? – Specifically, why are you qualified and capable to start this business
 - What is the current status of the company, team and product/service?
- Be concise and specific
- Sample feasibility summaries on GNVC website



GNVC Timeline: Phase I - Application

- Webinar the week of November 30, 2020 to review the application process and discuss what the feasibility summary must cover
- Pre-application elevator pitch, team building, and Q&A sessions the week of January 11, 2021
 - Three sessions will be scheduled – one for each campus cohort
- Applications due January 20, 2021
- Applications are distributed to outside coaches and judges for feedback
- Accepted teams will be notified January 29, 2021



GNVC Timeline: Phase II - Preparation

- One-on-one kickoff calls with each team and professor in early February 2021
- Elevator pitch and team building sessions the week of February 8, 2021
 - Three sessions – one for each campus cohort
- All student teams must be finalized for class registration by March 1, 2021
- Two to three weeks before class begins, one-on-one update calls with each team and professor
- First draft of full business plan is due one week before class begins



GNVC Timeline: Phase III – the class

- Day one you present to a panel of entrepreneurs and investors for feedback
- Day one you receive my feedback on your business plan
- Four days of lecture and coaching
 - Coaches have industry, tech, investment, legal, entrepreneurial experience
- Semi-finals presentations on day six
- Panel of angel and VC judges selects two teams to represent your cohort in the GNVC finals
- Date of finals TBD

GNVC Alum, 2017



Maria Scott



Thank you

Questions?

GNVC Alum, 2020



KAYBEE

YOUR EDUCATION. YOUR WAY.

Peet van der Wyk

GNVC Alum, 2018



Tamir Aldad

